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Press Release

Source: Goodkind Labaton Rudoff & Sucharow LLP

Shareholders Seek to Recover Damages Against Veeco Instruments, Inc. -- VECO

Tuesday February 15, 4:06 pm ET

NEW YORK, Feb. 15, 2005 (PRIMEZONE) -- Goodkind Labaton Rudoff & Sucharow LLP filed a class action lawsuit on February 15, 2005 in the United States District Court for the Southern District of New York, on behalf of persons who purchased or otherwise acquired publicly traded securities of Veeco Instruments Inc. ("Veeco" or the "Company") (NasdaqNM:VECO - News) between November 3, 2003 and February 10, 2005, inclusive, (the "Class Period"). The lawsuit was filed against Veeco, Edward H. Braun and John F. Rein Jr. ("Defendants").

If you are a member of this class you can view a copy of the complaint and join this class action online at <http://www.glrslaw.com/get/?case=Veeco>.

The complaint alleges that Defendants violated Section 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. Specifically the complaint alleges that Defendants materially misled the investing public by issuing false and misleading statements regarding the business and financial results of Veeco. More specifically, the complaint alleges that the Company's statements were false and misleading because Defendants knowingly or recklessly failed to disclose that it had improperly valued the inventory and accounts payable at its TurboDisc division in order to make the acquisition look more attractive to the market, that it falsely recognized revenue at TurboDisc during the class period, and that it improperly overvalued its deferred tax assets.

On February 11, 2005, Veeco announced that it was postponing the results of its financial results for the fourth quarter and full year 2004 pending completion of an internal investigation of improper accounting transactions at its TurboDisc division. The Company further expects that the investigation will lead to adjustments of the financial statements previously issued for the quarterly periods and nine-months ended September 2004. Shares of Veeco reacted negatively to the news, falling \$1.83 per share, or approximately 10%, to \$16.96 per share.

Plaintiffs are represented by the law firm of Goodkind Labaton Rudoff & Sucharow LLP. Goodkind Labaton is one of the country's premier national law firms that represent individual and institutional investors in class action, complex securities and corporate governance litigation. The firm has been a champion of investor rights for over 40 years and has been recognized for its reputation for excellence by the courts. Goodkind Labaton was recently ranked fourth in total recoveries in 2003 among the top 50 plaintiffs' law firms by Institutional Shareholder Services (ISS), the world's leading provider of proxy and corporate governance services. Notably, Goodkind Labaton recovered over half a billion dollars for its clients in the last two years.

If you bought Veeco securities between November 3, 2003 and February 10, 2005, inclusive, you may qualify to serve as Lead Plaintiff. Lead Plaintiff papers must be filed with the court no later than sixty days from today. If you would like to consider serving as lead plaintiff or have any questions about the lawsuit, please contact one of our representatives or Christopher Keller, Esq. at 800-321-0476.

More information on this and other class actions can be found on the Class Action Newslane at <http://www.primezone.com/ca>

Contact:

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Christopher Keller, Esq.
800-321-0476

Source: Goodkind Labaton Rudoff & Sucharow LLP

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